
BUDGET UNIT BRIEF – FY 2018

Fiscal Services Division

November 13, 2017



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

Consumer Fraud Refunds

Purpose

The Attorney General is charged with the enforcement of Iowa Code section 714.16, the Consumer Fraud Act. The Consumer Fraud Refunds Account is primarily a holding account, with receipts disbursed to consumers who have been defrauded. Authority for administration of the Account is in Iowa Code section 714.16(7).

Funding

Receipts to the Account vary significantly from year to year, depending on consumer fraud settlements and judgments. From FY 2015 through FY 2017, receipts averaged approximately \$14.9 million annually, ranging from a low of approximately \$3.2 million in FY 2016 to a high of approximately \$26.4 million in FY 2015. Expenditures averaged approximately \$28.9 million during this three-year reporting period, ranging from a low of approximately \$7.1 million in FY 2016 to a high of \$63.5 million in FY 2015. Expenditures consist primarily of reimbursements to victims of consumer fraud.

Reimbursements to the Office of the Attorney General

Expenditures also include reimbursements to the Office of the Attorney General, with a three-year average of approximately \$1.1 million annually. Reimbursements to the Office of the Attorney General cover costs associated with the enforcement of Iowa Code chapter 714.

Related Statutes and Administrative Rules

Iowa Code chapter [13](#)

Iowa Code section [714.16](#)

Iowa Administrative Code [61](#)

More Information

Office of the Attorney General: www.iowaattorneygeneral.gov
LSA Staff Contact: Laura Book (515.725.0509) laura.book@legis.iowa.gov